

State of Alaska

OFFICE OF THE GOVERNOR

2003 EXPORTS



Frank H. Murkowski, Governor
Margy Johnson, Director of International Trade



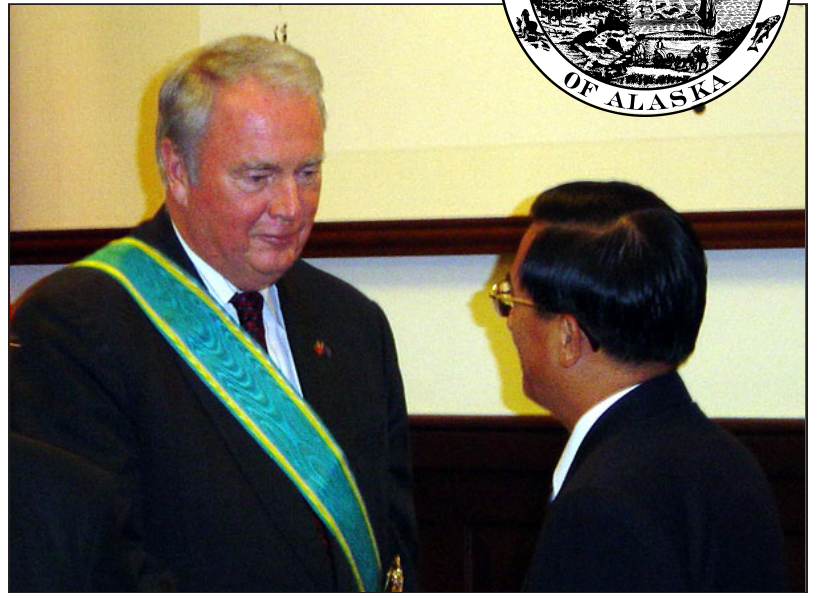
Message from the Governor

May 2004

Greetings:

International trade is one of Alaska's greatest success stories. Though Alaska's population is small, our natural resources are an economic powerhouse in the Pacific.

Alaska is a strong competitor in international markets. Buyers value the high quality of our resources and our stable business climate. Alaska businesses understand the importance of trade and foreign investment and work hard for the prosperity international trade brings. Our export numbers are proof that we can and do compete successfully on the world market.



Taiwan President Chen Shui-bian congratulates Governor Frank Murkowski on receiving Taiwan's prestigious Order of Propitious Clouds with Grand Cordon award in recognition of his many years of leadership in U.S./Taiwan relations.

My administration's effort to improve and expand access to resources in our state is already generating significant economic progress and will create new opportunities in export. In 2003, international exports went up a robust nine percent to \$2.7 billion, a \$222 million increase to Alaska's private sector.

Trade is especially important because it brings billions of new dollars into the state and creates jobs for local people throughout Alaska. New jobs are created from international trade every step of the way; from preliminary scientific studies, to resource extraction, construction, legal work, marketing, sales, finance, and shipping the products to their final destination.

I thank the Alaska businesses who are working hard every day in international trade and investment. I welcome international customers and visitors to our state. Together we are creating infrastructure, jobs, and increased economic opportunity for our residents.

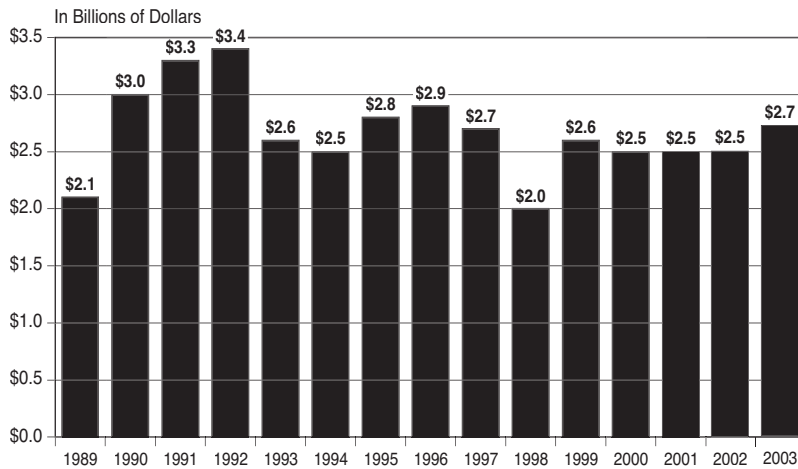
Sincerely yours,

Frank H. Murkowski
Governor

Alaska's Top Export Partners

2003 Rank	Country	U.S. Dollars			% Change
		2001	2002	2003	2003/2002
1	Japan	1,038,965,164	1,105,172,307	1,031,953,258	-6.6
2	Korean Republic	463,090,974	416,639,623	566,809,507	36.0
3	Canada	188,032,082	154,991,801	230,523,286	48.7
4	China	102,446,718	147,847,078	153,859,674	4.1
5	Germany	115,147,217	117,522,787	112,603,489	-4.2
6	Netherlands	30,811,900	82,806,246	96,799,787	16.9
7	Switzerland	2,092,712	47,441,493	93,623,516	97.3
8	Mexico	82,427,390	63,259,267	71,682,428	13.3
9	Belgium	81,456,658	50,359,729	51,461,501	2.2
10	Hong Kong	9,451,879	15,426,837	49,971,788	223.9
11	Spain	7,071,778	67,712,903	37,953,209	-44.0
12	Thailand	33,063,977	31,017,523	32,618,522	5.2
13	France	16,165,273	24,817,917	19,168,254	-22.8
14	Taiwan	30,853,426	25,003,952	18,229,185	-27.1
15	Italy	23,022,126	20,088,500	16,829,007	-16.2
16	Australia	30,893,389	21,766,502	16,620,598	-23.6
17	Finland	16,044,125	82,431	16,486,768	19900.7
18	Norway	20,720,560	19,788,248	16,309,549	-17.6
19	United Kingdom	27,339,954	24,037,773	12,986,627	-46.0
20	Portugal	23,718,814	17,915,363	12,380,455	-30.9
	Other Countries	<u>75,468,032</u>	<u>62,521,475</u>	<u>79,687,300</u>	
	Worldwide Total	2,418,284,148	2,516,219,755	2,738,557,708	8.8

Commodities Close Up



Source: U.S. Census Bureau, State of Origin data

Seafood exports continue to be strong and Alaska's flag ship product, accounting for \$1.4 billion of Alaska's total \$2.7 billion exports. Sales of roe, cod, salmon, and pollock all showed significant growth in 2003. Exports of herring, halibut, and crab also improved last year.

To a great extent this is because consumers in Japan and Korea, our largest seafood trade partners, favor Alaska's wild product over farmed fish. These consumers recognize the distinct taste of the wild product and have concerns over the health hazards of the farmed fish. Alaska's unique product niche as a wild seafood provider has led to a widening of the spectrum of seafood products being exported to Asia.

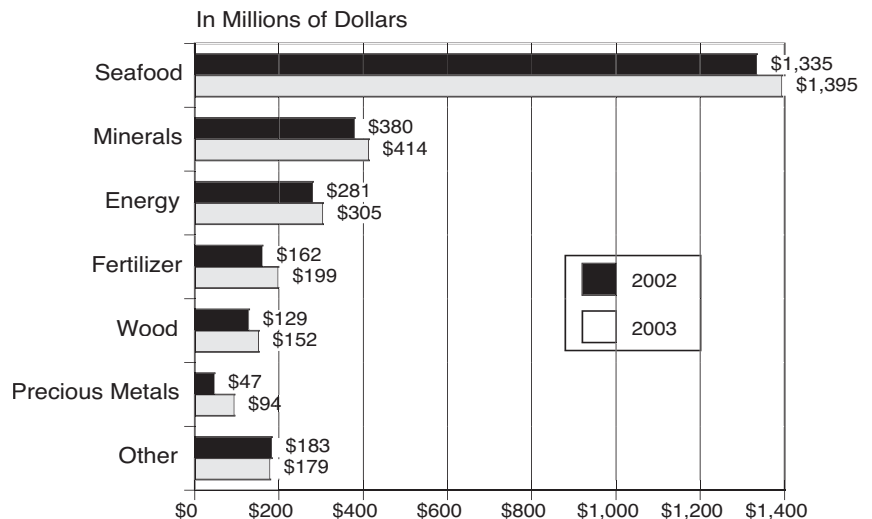
Though **forest products** exports are below their historical highs, Alaska still has the advantage of geography. Our Pacific Rim location puts us closer to the wood-buying markets in Japan, Korea and China. Exports did increase in 2003, up 18% to \$152 million.

One of the areas of interest to forest products exports is the potential of the expanding Chinese market. Recent decisions in the Tongass are also a positive signal that Alaska may be able to increase its supply of wood products in the near future. The Ketchikan Wood Technology center has been conducting scientific experiments on a variety of Alaska trees to demonstrate their special characteristics. For example, Alaska Yellow Cedar has proven strong and more rot-resistant. As a result, the American Lumber Standards committee created a new species designation for it. This will increase its value and architectural applications.

The outlook for Alaskan **minerals** shows great promise. Alaska exported \$414 million of the resources in 2003, up 9% from 2002. For 2004 and beyond, the upward trend is expected to continue.

The Pogo mine, near Delta Junction is expected to have over \$2 billion in gold. Canadian and Japanese companies are partnering to invest \$250 million in capital to open Pogo. To date, they have invested nearly \$100 million in Alaska. This new money from foreign sources enters Alaska, then circulates and multiplies throughout our economy.

In addition to the Pogo Mine, there are two other world class operations in the development stage: Pebble Copper in the Bristol Bay area, Donlin Creek in the Y-K Delta. They are considered the two largest known gold deposits in North America, each with over 25 million ounces or roughly \$9 billion in gold. There is also renewed interest in gold exploration in Nome at Rock Creek, activities at Kensington north of Juneau, and a great deal of exploration is ongoing in the Interior. The good news on the mineral front has been helped by the Murkowski administration's attention to mineral development, including pressing for a reasonable timetable for the permitting process.



Source: U.S. Census Bureau, State of Origin data

JAPAN

Alaska is fortunate because Governor Murkowski has been traveling to Japan and the Far East for more than two decades as a United States Senator. Today he is one of the most experienced foreign affairs Governors in the United States. His experience and contacts have opened trading doors for Alaska businesses.

Alaska has strong economic ties with Japan. Japan has been the principal buyer of Alaskan seafood for the last 50 years. This important trade relationship also includes significant Japanese direct investment in our seafood and forest products industries. Japan has such a large economic commitment in the northland that Alaska became the first American state to open a trade office in Japan. Japan has maintained a full-time consulate in Anchorage since 1982. The current Consul General is Akihiro Aoki who arrived in Anchorage in April of 2003.

Japan continues to be Alaska's most important trading partner. In 2003, Japan purchased over \$1 billion in products from Alaska, accounting for 38% of all exports last year.

Between 2002 and 2003, trade with Japan decreased by 7%, approximately \$73 million. The largest specific product decrease was in fish roe, a \$52 million decrease, a 26% drop in that commodity from the previous year. Japan has suffered from economic problems and deflation, which affects Alaska's exports to the country. The Japanese seafood market has been in decline for the last decade. Japan imported \$15.1 billion in seafood from the rest of the world in 1995. That amount has declined steadily and totaled only \$10.6 billion in 2003, a 30% decline.

On the positive side, energy sales to Japan rose substantially. LNG and light oil exports were up by 20%, an actual dollar increase of \$39 million. This improvement came with the renegotiation of the contract with the LNG facility on the Kenai Peninsula. Forest product sales were up as well, by \$16 million, a 23% increase over the previous year.

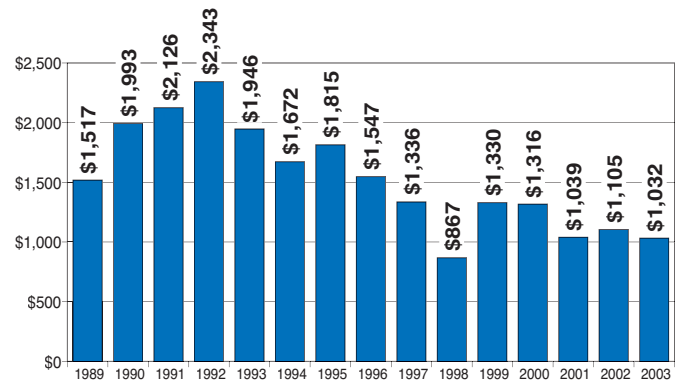
Large Japanese corporations continue to support the Alaskan economy by maintaining a strong presence and investment locally. Some of those companies include JAL, Nippon Cargo Airlines, Seibu Alaska, Inc., Peter Pan Seafoods and Unisea.

In October, 2003, Governor Frank Murkowski led a 12-day trade mission to Japan, Korea, Hong Kong and Taiwan. The Governor met face-to-face with many of Alaska's most important customers and investors and reinvigorated trading relationships.

The Governor's administration is working closely with Japanese companies to make certain that industrial opportunities are not lost to foreign investors because of red tape. One of the first beneficiaries of this accelerated schedule is the Pogo gold mine outside of Delta Junction. Japanese and Canadian companies are partnering to invest \$250 million in Alaska. The mine is expected to create nearly 700 construction jobs and 360 full time jobs for a decade. Its annual payroll of \$25 million will support average salaries of approximately \$70,000.

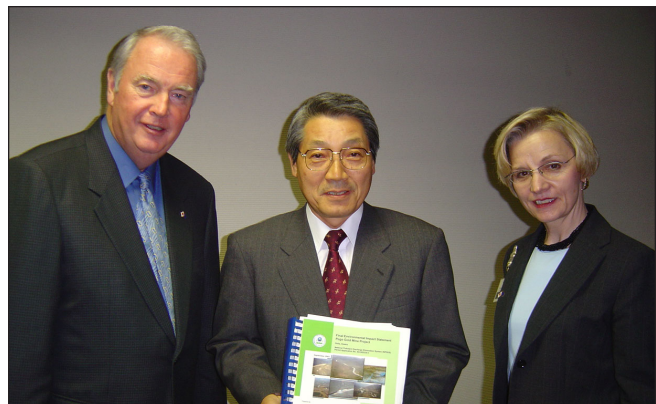
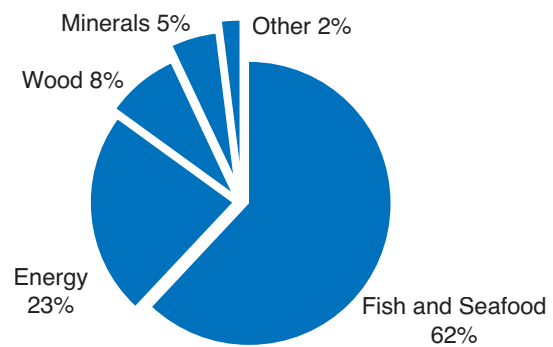
Alaska's Exports to Japan

Yearly Totals • In Millions



Alaska's Exports to Japan

2003



Governor Murkowski personally delivered a copy of the Environmental Impact Statement for Pogo Mine project to Sumitomo Metal Mining Corporation's President, Koichi Fukushima. Pictured: Governor Murkowski meets Prime Minister Kun Goh.

KOREA

Korea has been one of Alaska's most important trading partners. Anchorage is an international transportation hub and Korean Airlines provides critical nonstop passenger and cargo links to Asia from Ted Stevens Anchorage International Airport. Korean companies have made a sizeable investment in Alaskan transportation, coal and fisheries industries. Alaska also has a large Korean-American community of about 6,000, who contribute to the civic and cultural vitality of Alaska. In 1985, Alaska was the first state to open a trade office in Seoul.

Trade numbers for Korea increased dramatically in 2003, a 36% growth over 2002, rising \$150 million. Over the last two years, Korea's total market share of Alaskan exports jumped from 17% to 22%.

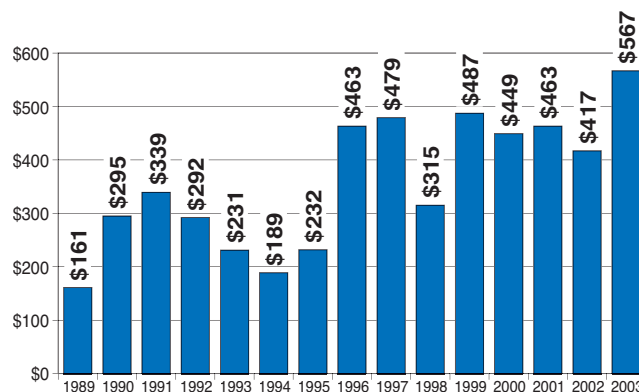
Korean imports of all major Alaskan products are increasing. Sale of seafood to Korea rose 38% in 2003, up \$86 million. This was largely due to the sale of salmon roe which more than doubled, from \$68 million to \$142 million, an increase of 109%. Korea's importance to Alaska seafood both as a consumer and its role as an international broker in that sector is growing.

Sale of fertilizer was also strong in 2003, a 33% increase which provided an additional \$27 million in the Alaskan economy. Korea almost doubled its zinc purchases from Alaska, a \$29 million increase and lead exports climbed 6%, an \$800,000 increase.

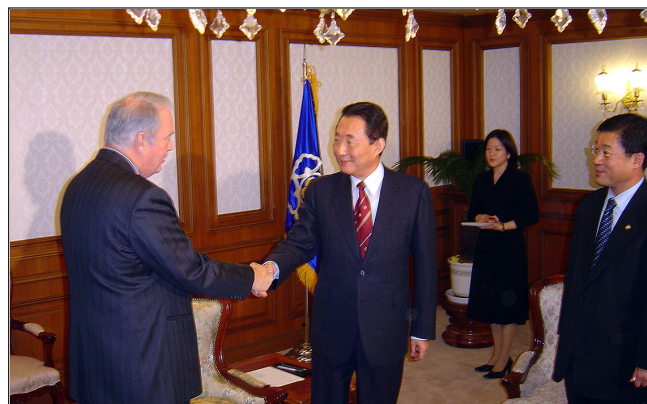
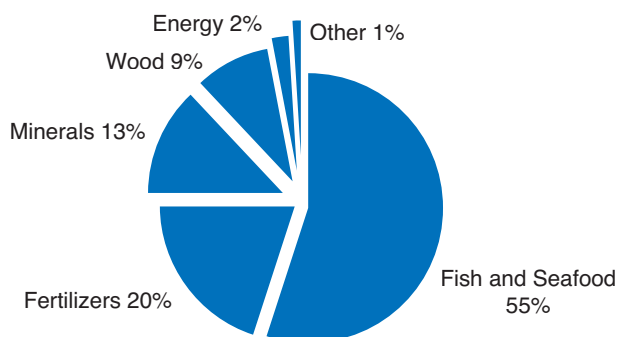
In 2003, a successful negotiation with Korean East West Power Company led to the renewal of its coal contract with Usibelli for 400,000 metric tons per year for two years.

In August 2003, the State of Alaska hosted a Korea/Pacific States conference of the Korea U.S. Economic Conference. The event attracted over 130 Korean, Alaskan, and U.S. West Coast business representatives and officials to Anchorage.

Alaska's Exports to Korea
Yearly Totals • In Millions



Alaska's Exports to Korea
2003



In Seoul in October 2003, Governor Murkowski met with companies important to Alaska, including Korean Air, DaeRim Corporation, Korea Zinc Corporation, and Korea Gas Corporation. Pictured: Governor Murkowski meets Prime Minister Kun Goh.

CANADA

Canada and Alaska have maintained a long-term, friendly, two-way trading relationship for more than a century. There continues to be substantial Canadian direct investment in Alaska. Alaska and Canada share a common interest in the health and productivity of the North Pacific coastal waters.

Like Alaska, Western Canada is blessed with a plentiful supply of minerals, timber, oil and natural gas. Alaska and Canada both cooperate and compete with each other, while facing the common logistics challenges of bringing resources from the north to larger population centers in the lower 48 states.

Alaska made encouraging progress on the natural gas pipeline through Canada in 2003. This project has the potential to make the largest positive impact on the Alaskan economy in the last 30 years. 35 trillion cubic feet of natural gas reserves are known to be stranded in the northern region of Alaska. Over 100 trillion cubic feet of recoverable gas is estimated to exist in the area.

The discussion about options for construction of the gas line has also reinvigorated a project to extend the Alaska railroad east from Fairbanks to connect it to the Canadian rail system and on to the rest of North America. There are enormous cost savings that can be realized if this project is advanced concurrently with the gas line and telecommunications fiber optics connections.

Canadian import of Alaskan products rose significantly in 2003, up \$76 million, a 49% increase in volume. Alaska exported \$231 million in products to Canada in 2003 alone.

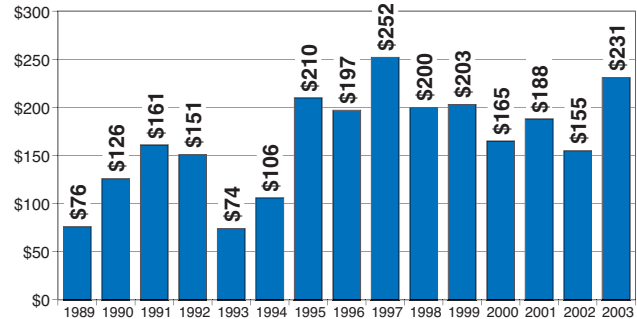
Minerals account for nearly half of our exports to Canada, \$87 million in zinc and \$24 million in lead. The minerals are mainly from the Red Dog Mine near Kotzebue, which provides one out of every seven jobs in northwest Alaska.

Seafood exports to Canada were strong in 2003, increasing by \$15 million, up 30% over the previous year. The products primarily responsible for that increase were halibut, salmon and cod.

In a promising sign of future expansion of our cooperative trade relationship, Canada has announced plans to open a Consular office in Anchorage in the fall of 2004 with a staff of three.

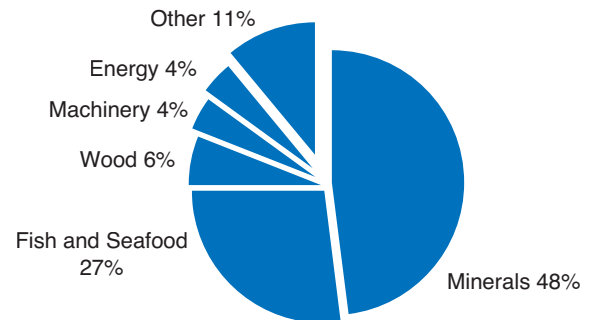
Alaska's Exports to Canada

Yearly Totals • In Millions



Alaska's Exports to Canada

2003



CHINA

China is Alaska's fourth largest export market. While China's importation of Alaska products declined in the late 1990s, over the past three years this trend has been reversed.

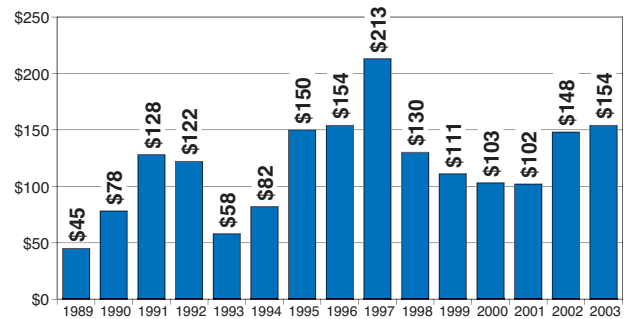
China continues to experience significant growth and Alaska is benefiting. Although much of Alaska's seafood export to China is reprocessed for re-export, more of our products are increasingly reaching China's expanding middle class.

Over the last year, trade with China topped \$154 million, mainly from products of the sea. Traditional seafood products accounted for \$98 million of the total. The Chinese practice of using all of the fish has helped Alaska create more value from seafood products. Sales of fish meal and fish oils to China have grown in importance and now total over \$30 million a year.

A significant \$20 million in lead sales were made in 2003 and China continues to demand forest products from Alaska. The logging industry looks increasingly to China as an important market whose demand will help to ensure continuation of operations in Alaska.

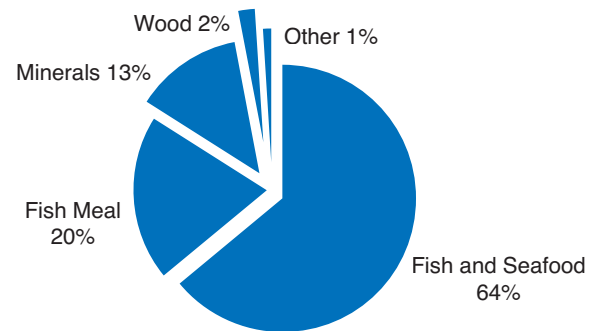
Alaska's Exports to China

Yearly Totals • In Millions



Alaska's Exports to China

2003



GERMANY

In the bigger picture, Germany is a growing market for Alaskan products, despite a \$5 million decline in 2003 to \$113 million. Germany is Alaska's fifth largest trading partner, accounting for about 4% of the Alaskan export market. Fish and seafood make up the largest share of Alaska's exports to Germany, \$77 million.

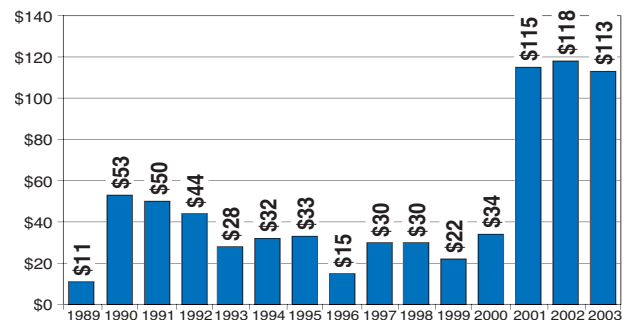
Within Germany, there is a growing interest in Alaskan products. German consumers' high level of awareness of the role clean food sources play in a healthy diet is a good fit for Alaskan seafood. The recent strengthening of the Euro against the American dollar makes our exports relatively cheaper in Europe and may help us increase our market share there.

Alaska's second largest export to Germany was minerals, \$29 million, which represented a 139% increase over 2002 figures.

German-speaking Europeans are Alaska's largest international visitor market. Seasonal direct charter services now connect Germany, Alaska, and Canada.

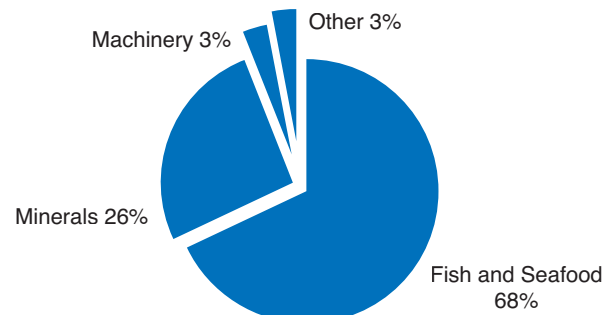
Alaska's Exports to Germany

Yearly Totals • In Millions



Alaska's Exports to Germany

2003

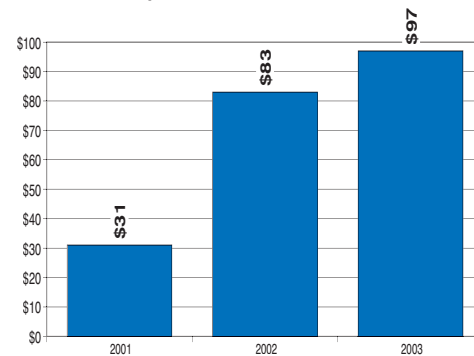


NETHERLANDS

Fish and other seafood exports to the Netherlands highlights Alaska's success in penetrating European markets. In 2001, seafood exports to the Netherlands were under \$4 million. By the end of 2003, that figure had jumped to \$78 million. The reason the Netherlands may play an increasing role in Alaska's trade with Europe is because of its significant marine cargo port activity. If overall exports to markets in the European Union increase, Alaska may well continue to experience an increase in the value of exports attributed to the Netherlands.

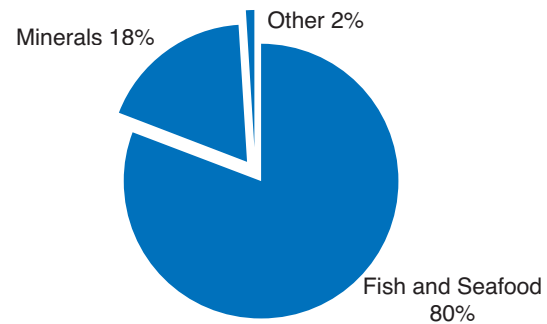
Alaska's Exports to Netherlands

Yearly Totals • In Millions



Alaska's Exports to Netherlands

2003

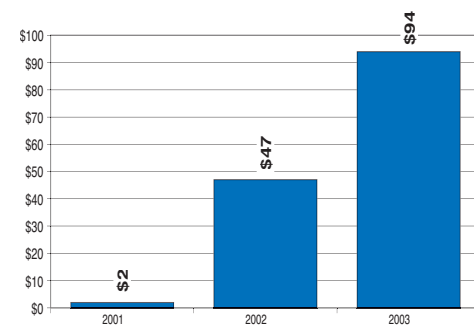


SWITZERLAND

Total exports to Switzerland rose from \$2 million in 2001 to \$94 million in 2003, fueled by the rising price in precious metals. Gold exports doubled from \$46 million in 2002 to \$92 million in 2003.

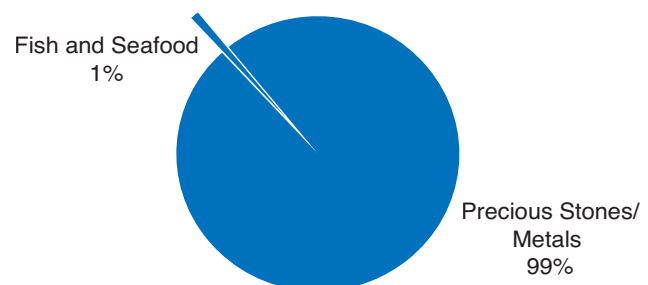
Alaska's Exports to Switzerland

Yearly Totals • In Millions



Alaska's Exports to Switzerland

2003

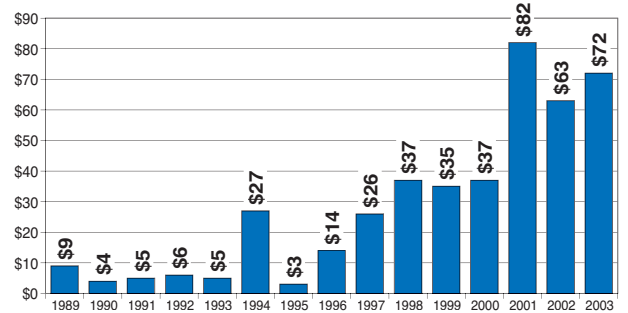


MEXICO

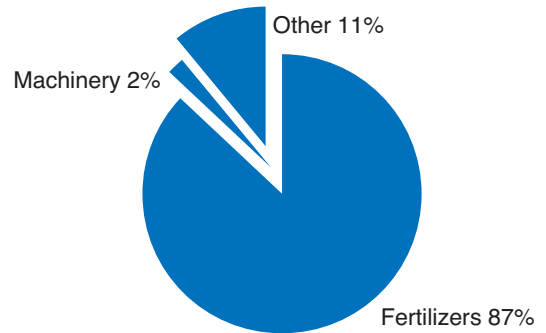
Exports to Mexico rose 13% to \$72 million in 2003. Fertilizer exports of urea and ammonia account for 87% of the trade with Mexico. The fertilizer is produced with natural gas from the Cook Inlet.

Mexico is an interesting trading partner with Alaska as it imports no seafood products. The North American Free Trade Agreement (NAFTA) and Alaska's proximity to the Pacific coast of Mexico present real opportunity to expand the trade relationship in the future.

Alaska's Exports to Mexico
Yearly Totals • In Millions



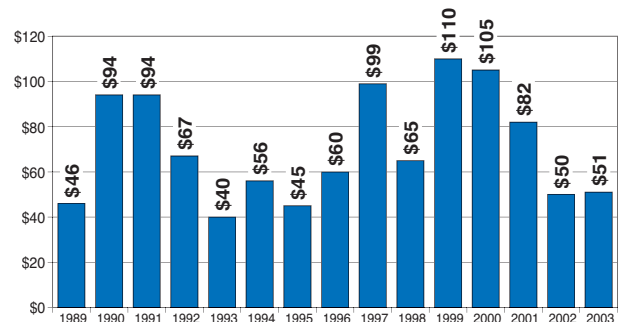
Alaska's Exports to Mexico
2003



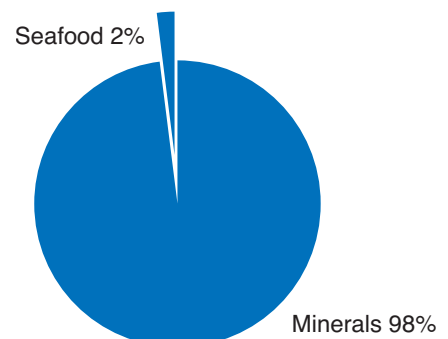
BELGIUM

Belgium's smelter capabilities continue to provide a market for Alaska's zinc and lead. Belgium is significant in that it imports more than \$50 million in minerals. Belgium also purchases a million dollars in seafood and a variety of smaller Alaskan products. As with the Netherlands, Belgium may only account for a small percentage of Alaska's export trade, but it will increase in importance as the members of the European Union strengthen their ties.

Alaska's Exports to Belgium
Yearly Totals • In Millions



Alaska's Exports to Belgium
2003



HONG KONG

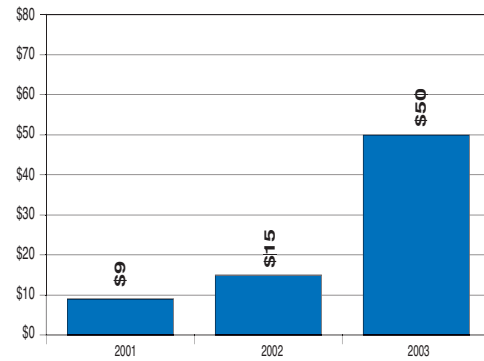
With well established communications, financial and transportation infrastructure, this international city is home to many regional headquarters of multi national corporations. Hong Kong is an important consumer economy in its own right with a growing middle class. It continues to play an important role as an important business gateway to larger population centers in China.



Hong Kong Chief Executive Tung Chee-Hwa, Governor Murkowski, and Chef Li Yao Yun promoted Alaska seafood at an Alaska Seafood Marketing Institute media tasting event in Hong Kong in October 2003.

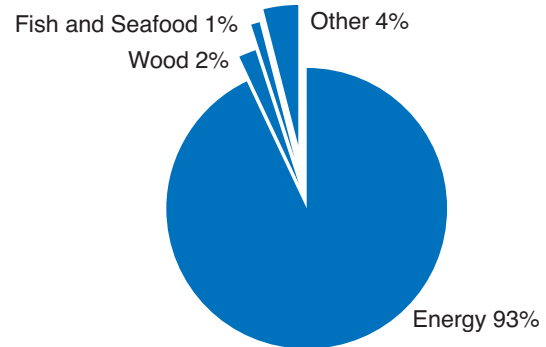
Alaska's Exports to Hong Kong

Yearly Totals • In Millions



Alaska's Exports to Hong Kong

2003



TAIWAN

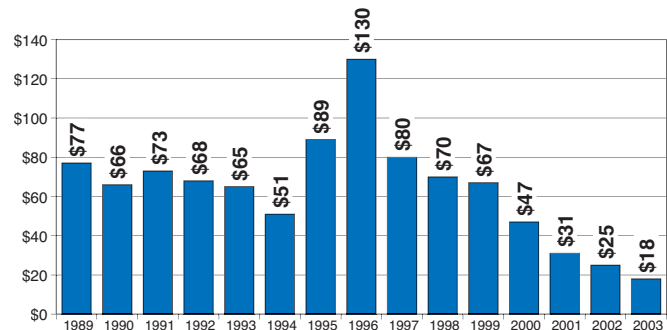
An historic exchange of visits in 2003 between President Chen Shui-bian and Governor Murkowski provided unparalleled opportunities to promote Alaska's exports to Taiwan businesses. Governor Murkowski traveled to Taiwan in October 2003 to promote Alaska's natural resources. While in Taipei he received the prestigious Order of Propitious Clouds with Grand Cordon from the President, the second highest civilian award. President Chen visited Alaska in November 2003 with over 150 Taiwan officials and business representatives.

Taiwan's island status makes it a good match for Alaska's natural resources, most recently seafood and forest products. Taiwan's use of all of the fish has helped to create a new market for Alaskan seafood producers in recent years. Half of the seafood sold to Taiwan is for human consumption and the other half is for animal feed. Taiwan has also been an important purchaser in past years of energy resources. The Chen/Murkowski exchange of visits has generated a renewed interest in Taiwan about Alaska's resources.

This relationship will hopefully lead to a reversal of the declining trend in export to Taiwan that has occurred over the last decade.

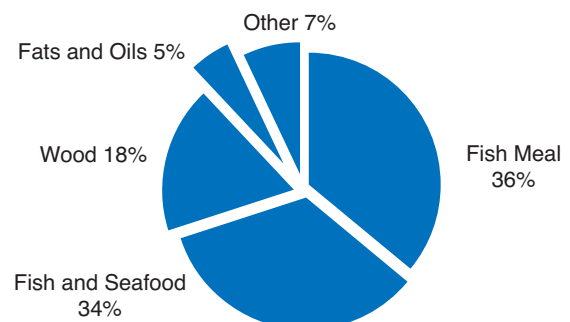
Alaska's Exports to Taiwan

Yearly Totals • In Millions



Alaska's Exports to Taiwan

2003



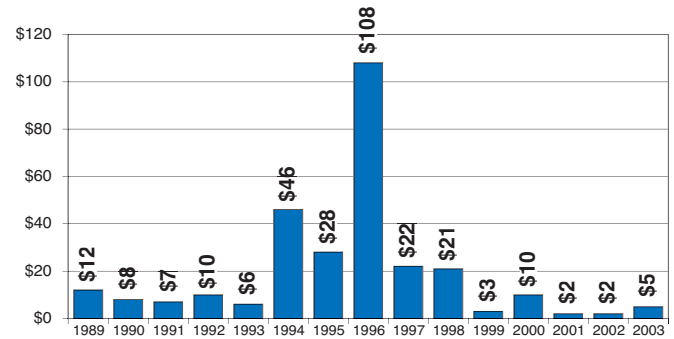
RUSSIAN FAR EAST

Alaska's exports of products to Russia are not substantial, but the potential to sell our services and expertise is enormous. Alaskan companies are increasingly interested in Russia, particularly in the Russian Far East (RFE).

Alaska oil field engineering services are an important part of Alaska/RFE trade relationship. The developments of the vast Sakhalin oil and gas deposits remain of high interest to Alaska oil field service companies. Other Alaska/RFE activities with significant economic impact in the state include educational, scientific, and cultural exchanges as well as humanitarian outreach programs.

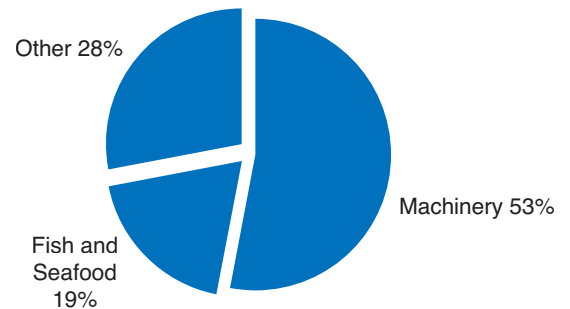
Alaska's Exports to Russian Far East

Yearly Totals • In Millions



Alaska's Exports to Russian Far East

2003



Governor's Exporter of the Year Award Honor Roll

Each year the Export Council of Alaska organizes the Alaska Export Banquet in May, around the time of "World Trade Week," as proclaimed by the U.S. Department of Commerce. During the banquet, the Governor presents the coveted Governor's Exporter of the Year Awards for export activities in the preceding year.

"International trade is an integral part of the Alaska economy," said Governor Frank Murkowski. "This award gives the State of Alaska an opportunity to recognize the efforts of companies, both large and small, that expand our economy and create good jobs for Alaskans."

Award Recipients

2002	Sealaska Timber Corporation Northern Keta
2001	Agrium Dowland-Bach
2000	VECO Corporation
1999	Arctic Slope Regional Corp.
1998	Cominco Alaska Inc.
1997	Reeve Aleutian Airlines and Circumpolar Expeditions
1996	North Pacific Processors, Inc.
1995	Tesoro Alaska Petroleum Company
1994	ERA Aviation
1993	Apocalypse Design
1992	DAT/EM International
1991	Cominco Alaska Inc.
1990	Federal Express
1989	Klukwan Forest Products
1988	Sealaska Corp.
1987	Sea Hawk Seafoods
1986	Seley Corp.



Sealaska Timber Corporation won the Governor's Exporter of the Year Award for 2002 and accepted the award at the Export Council's annual banquet in May 2003. Pictured: Rick Harris, Executive Vice President, Sealaska Corporation and Margy Johnson, Director of International Trade, Office of the Governor, State of Alaska

Sister States & Sister Cities

Sister States/Provinces

Heilongjiang Province, China
Khabarovsk Region, Russia
Taiwan Province, Taiwan

Sister Cities

Anchorage	Chitose, Japan Darwin, Australia Incheon, Korea Magadan, Russia Tromso, Norway Whitby, England
Fairbanks	Aix-Les-Bains, France Mo-I-Rana, Norway Tainan City, Taiwan
Fairbanks North Star Borough	Yakutsk, Russia
Homer	Teshio, Japan Yelisovo, Russia
Juneau	Camiling, Phillipines Chai-I Township, Taiwan Lenin District, Vladivostok, Russia Whitehorse, Canada
Kenai	Okha, Sakhalin Island, Russia
Ketchikan	Prince Rupert, Canada Kanayama, Japan
Kotzebue	Lavrentiya, Russia
Nome	Provideniya, Russia
North Pole	Itadori-Mura, Japan
Palmer	Saroma, Japan
Petersburg	Hammerfest, Norway
Savoonga	Sereniki, Russia
Seward	Obihiro, Japan
Sitka	Nemuro, Japan
Soldotna	Nogliki, Sakhalin, Russia
Unalaska	Petropavlovsk-Kamchatsky, Russia
Wasilla	Mirniy, Russia
Wrangell	Noshiro, Japan

Alaska's Consular Corps

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Deputy-Consul-General Takashi Yamamoto
Consul Yoshitsugu Shikada
Vice-Consul Shuji Inoue
Vice-Consul Satoshi Toyama

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Belgium

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